

Executive Summary:

- In benchmark market Agra (khandauli), prices are expected to trade in range of Rs 400-Rs 450/ quintal in coming week.
- In Bihar, Rabi sowing is in 3.12 lakh hectares which is similar to corresponding year. Fresh crop is arriving in market from local districts (Purina and Begusarai), U.P and Punjab.
- In M.P, rabi sowing is similar to previous year which is 1.11 lakh hectares. Fresh crop is arriving in market from local region. In M.P, approximately 80% of the crop grown is of processing variety
- In U.P, Rabi area is expected to be less by 5-10% compared to corresponding year's area 6.23 lakh hectares. According to trade sources production is expected to be low because of unfavourable weather conditions.
- All India Rabi production for 2016 is expected to be 5%-10% lower than last year. Last year total Rabi production was approximately 43.6 million tons.
- In major producing regions cold storage are expected to open after 20th Feb 2016 and continues till mid of April.

Weekly Wholesale and Retail Potato Price Analysis

Centre	Wholesale Prices (Rs./Qtl.)#			Retail Prices (Rs./Qtl.)*		
	Current Week	Previous Week	A year ago	Current Week	Previous Week	A year ago
	As on 20.Jan.2016	As on 13.Jan.2016	As on 20.Jan.2015	As on 20.Jan.2016	As on 13.Jan.2016	As on 20.Jan.2015
DELHI	NR	456	678	1300	1300	1400
LUCKNOW	NR	600	640	800	800	1000
AHMEDABAD	1250	1200	750	1400	1400	1800
INDORE	NR	500	700	1200	1200	1400
JAIPUR	450	NA	575	900	900	1000
BHUBANESHWAR	850	850	800	1200	1200	1000
KOLKATA	820	NA	680	1000	1100	1000
HYDERABAD	900	900	NR	2000	2000	2400
BANGALORE	800	800	1500	2000	2000	2400
TRIVANDRUM	NR	NR	NR	2900	2900	3300
CHENNAI	NR	NR	NR	2100	1900	1900

(Source: Agmarknet #, Consumer Affairs*)

The above table illustrates the weekly wholesale and retail prices in major markets. In wholesale and retail markets prices are similar to corresponding week. Prices are expected to trade in this range only in coming week also as fresh crop is arriving in market from M.P, U.P, Punjab and West Bengal.

Technical Analysis Potato weekly Price Chart (Spot Market- Khandauli)



The above chart depicts the weekly price movement of Potato prices in spot market of Khandauli (Agra). Candlestick formation reveals bearish sentiments in market. RSI (Relative Strength Indicator) is moving towards oversold region and indicates prices may remain range bounded for coming week. On the higher side prices may find a resistance of Rs 700/ quintal whereas on the lower side prices may find a support at Rs 400/ quintal in coming weeks.

Outlook- In coming week modal prices is expected to remain range bound between Rs 400-Rs 450/ quintal.

Disclaimer

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